

FISCAL NOTE

HB 595 - SB 1033

April 4, 1997

SUMMARY OF BILL: Authorizes the Underground Storage Tank Fund Board to establish segregated accounts within the Underground Storage Tank (UST) Fund for funding debt service for bonds issued to provide for underground storage tank contamination remediation.

ESTIMATED FISCAL IMPACT:

**Increase Expenditures - Exceeds \$5,000,000 1st Year Debt Service -
Underground Storage Tank Fund**

Estimate assumes that any bonds issued will be for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

The estimate is contingent upon accounts within the UST Fund being used to pay debt service on bonds to provide cleanup, monitoring and maintenance of petroleum sites.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director